

IDT CORP

Form 4

March 14, 2008

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MASON JOYCE J

(Last) (First) (Middle)

C/O IDT CORPORATION, 520
BROAD STREET

(Street)

NEWARK, NJ 07102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

IDT CORP [IDT, IDT.C]

3. Date of Earliest Transaction
(Month/Day/Year)

03/12/2008

4. If Amendment, Date Original
Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP and Corporate Secretary

6. Individual or Joint/Group Filing (Check
Applicable Line)

____X____ Form filed by One Reporting Person

____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
Class B Common Stock			Code	V	Amount		Price
					3,880 ⁽¹⁾	I	By 401(k) Plan
Common Stock					10,380	D	
Common Stock					1,380	I	By Self for Son
Common Stock					1,380	I	By Self for Daughter
Common Stock					1,880	I	By Self for Husband

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Class B Common Stock	5,645	I	By Self for Son
Class B Common Stock	6,045	I	By Self for Daughter
Class B Common Stock	4,670	I	By Self for Husband
Class B Common Stock	35,714 ⁽²⁾	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.1875	03/12/2008		A		50,000 <u>(3)</u>		04/16/1998	04/15/2013	Class B Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MASON JOYCE J C/O IDT CORPORATION 520 BROAD STREET NEWARK, NJ 07102	EVP and Corporate Secretary

Signatures

Joyce J. Mason

03/14/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) As of February 29, 2008.

(2) Consists of 16,078 shares of Restricted Stock, all of which are vested, 391 shares of stock purchased through the Issuer's Employee Stock Purchase Plan, and 19,245 shares held by Ms. Mason directly.

(3) Previously granted to the Reporting Person on April 16, 1997. On March 12, 2008, the expiration date to exercise such Employee Stock Option was extended from April 15, 2008 to April 15, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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